

Proxy Solicitation Reference Documents

To: Financial Services Commission / Korea Exchange

March 10, 2021

Solicitor: Name: Chul Whan Park
 Address: KL Partners, 17F, East Wing, Signature Tower, 100,
 Cheonggyecheon-ro, Jung-gu, Seoul
 Phone no.: 02-6226-7700

Prepared by: Name: Seung Wook Kim
 Division and position: Attorney at KL Partners
 Phone no.: 02-6226-7700

<Proxy Solicitation Summary>

1. Matters Related to Proxy Solicitation			
A. Solicitor	Chul Whan Park	B. Relationship with the Company	Largest shareholder
C. Annual General Meeting of Shareholders Convocation Notice Date	March 9, 2021	D. Date of Annual General Meeting of Shareholders	March 26, 2021
E. Solicitation Start Date	March 13, 2021	F. Whether Solicitation Work Is Delegated	Delegated
2. Purpose of Proxy Solicitation			
A. Purpose of Solicitation	To increase possibility of shareholder returns and secure transparency of management's decision-making process		
B. Whether done by e-proxy	N/A	(Managing institution)	-
(Website address)	-		
C. Electronic/paper voting	N/A	(Managing institution for electronic voting)	-
(Electronic voting website address)	-		
3. Agenda for the Annual General Meeting of Shareholders			
<input type="checkbox"/> Approval of financial statements			
<input type="checkbox"/> Amendments to the Articles of Incorporation			
<input type="checkbox"/> Appointment of directors			
<input type="checkbox"/> Appointment of Audit Committee members			
<input type="checkbox"/> Approval of directors' remuneration ceiling			

I. Matters Related to Proxy Solicitation**1. Matters Related to the Proxy Solicitor**

Name (Corporate Name)	Type of Shares	Number of Voting Shares Held	Ratio of Voting Shares Held	Relationship with the Company	Note
Chul Whan Park	Common shares	3,056,332	10.03	Largest shareholder	-

Note) Among the 3,056,332 voting shares held, 9,550 shares were acquired after January 1, 2021.

- Matters Related to Proxy Solicitor's Specially-related Persons

Name (Corporate Name)	Relationship with Proxy Solicitor	Type of Shares	Number of Voting Shares Held	Ratio of Voting Shares Held	Relationship with the Company	Note
Chan Koo Park	Specially- related person	Common share	2,039,629	6.69	Officer (registered)	-
Joon Kyung Park	Specially- related person	Common share	2,183,120	7.17	Officer of an affiliated company, etc.	-
Joo Hyung Park	Specially- related person	Common share	297,515	0.98	Officer of an affiliated company, etc.	-
Hyung Il Kim	Specially- related person	Common share	25,875	0.08	-	-
Kyung Soo Huh	Specially- related person	Common share	14,373	0.05	-	
Dong Joon Moon	Specially- related person	Common share	3,071	0.01	Officer (registered)	-

Name (Corporate Name)	Relationship with Proxy Solicitor	Type of Shares	Number of Voting Shares Held	Ratio of Voting Shares Held	Relationship with the Company	Note
Woo Sung Shin	Specially- related person	Common share	1,500	0.00	Officer (registered)	-
You Sun Song	Specially- related person	Common share	1,673	0.01	Officer of an affiliated company, etc.	-
Jung Bok Lee	Specially- related person	Common share	2,100	0.01	Officer of an affiliated company, etc.	-
Total		-	4,568,856	15.00	-	-

Note) 25,875 shares held by Hyung Il Kim and 14,373 shares held by Kyung Soo Huh were acquired after January 1, 2021.

2. Matters Related to Proxy Solicitor's Attorneys-in-fact

A. Attorneys-in-fact for Exercising Voting Rights at the Annual General Meeting of Shareholders (Agent for Exercising Voting Rights)

Name (Corporate Name)	Type of Shares	Number of Voting Shares Held	Ratio of Voting Shares Held	Relationship with the Company	Note
Chul Whan Park	Common Share	3,056,332	Officer (unregistered)	Self	-
Seong Hoon Yi (KL Partners)	Common Share	1	Shareholder	Attorney-in-fact of Proxy Solicitor	-
Seonho Kim (KL Partners)	Common Share	1	Shareholder	Attorney-in-fact of Proxy Solicitor	-

Name (Corporate Name)	Type of Shares	Number of Voting Shares Held	Ratio of Voting Shares Held	Relationship with the Company	Note
Doo Ri Jeong (KL Partners)	Common Share	1	Shareholder	Attorney-in-fact of Proxy Solicitor	-
Seung Wook Kim (KL Partners)	Common Share	1	Shareholder	Attorney-in-fact of Proxy Solicitor	-
Sung Hyun Song (Hannuri Law)	Common Share	1	Shareholder	Attorney-in-fact of Proxy Solicitor	-
Hyun Ju Ku (Hannuri Law)	Common Share	1	Shareholder	Attorney-in-fact of Proxy Solicitor	-
Sang Wook Park (Hannuri Law)	Common Share	1	Shareholder	Attorney-in-fact of Proxy Solicitor	-

B. Attorney-in-fact for Proxy Solicitation Work

Name (Corporate Name)	Type	Number of Voting Shares Held	Ratio of Voting Shares Held	Relationship with the Company	Relationship with Proxy Solicitor	Note
KDM Mega Holdings Co., Ltd.	Corporation	-	-	-	Attorney-in- fact	-

【In the Case Where the Attorney-in-fact for Proxy Solicitation Work Is a Corporation】

- Matters Related to the Corporation to Which Proxy Solicitation Work Is Delegated

Corporate Name	CEO	Location	Scope of Work Delegated	Contact Information
KDM Mega Holdings Co., Ltd.	Hak Young Kim	4F, 159, Baekjegobun-ro, Songpa-gu, Seoul	All work for the proxy solicitation related to the 44th Annual General Meeting of Shareholders of Kumho Petrochemical Co., Ltd., scheduled to be held on March 26, 2021.	02-2051-9114

3. Period for Proxy Solicitation and Scope & Extent of the Solicited Voting Right Holders

A. Period for Proxy Solicitation

Annual General Meeting of Shareholders Convocation Notice Date	Proxy Solicitation Start Date	Proxy Solicitation End Date	Date of Annual General Meeting of Shareholders
March 9, 2021	March 13, 2021	March 26, 2021	March 26, 2021

A. Scope & Extent of the Solicited Voting Right Holders

All shareholders of Kumho Petrochemical Co., Ltd. recorded on the shareholder register as of December 31, 2020

II. Purpose of Proxy Solicitation

1. Purpose of Proxy Solicitation

1. Payment of Dividends

I propose dividend payments of KRW 11,000 per common share and KRW 11,050 per preferred share. Thus, I request that you delegate the authority to exercise your voting rights to vote (i) for Agenda Item 1-2-2 and (ii) against Agenda Item 1-2-1 that relates to approving the dividend payments proposed by Kumho Petrochemical Co., Ltd. (the "Company").

2. Amendments to the Articles of Incorporation

I propose that the Company appoint the Chairman of the Board of Directors each year among the outside directors and newly establish an Internal Transactions Committee and a Compensation Committee, and thus request that you delegate the authority to exercise your voting rights to vote (i) for Agenda Item 2-2 and (ii) against Agenda Item 2-1 proposed by the Company.

3. Appointment of Directors

I propose appointing (i) myself as an inside director, (ii) Min John K, Benjamin Joe (Yong Bum Cho) and Jung Hyun Choi as outside directors and (iii) Byung Nam Rhee as an outside director who is also an Audit Committee member, and thus request that you delegate the authority to exercise your voting rights to vote (i) for Agenda Items 3-2, 4-2 and 5-4 through 5-6, and (ii) against Agenda Items 3-1, 4-1 and 5-1 through 5-3 which relate to appointing the director candidates proposed by the Company.

4. Appointment of Member of the Audit Committee

I propose additionally appointing Min John K as a member of the Audit Committee in the event he is appointed as an outside director among the candidates whom I proposed, and thus request that you delegate the authority to exercise your voting rights to vote (i) for Agenda Item 6-2, and (ii) against Agenda Item 6-1 which relates to appointing the candidate proposed as a member of the Audit Committee by the Company.

5. Others

For other agenda items, I request that you delegate the authority to exercise your voting rights as you indicate on how you wish to vote for or against each of such other agenda items.

2. Matters Related to Delegation of Voting Rights

A. Electronic Delegation of Voting Rights (E-proxy)

E-proxy availability	N/A
E-proxy grant period	-
E-proxy managing institution	-
Website address for granting e-proxy	-

Other additional information	-
------------------------------	---

B. Delegation of Voting Rights by Means of Paper Proxy

Method of Delivering Proxy Forms by Solicitor, Etc.

Delivering proxy forms directly to the solicited voting right holders	O
Sending proxy forms by mail or fax	O
Uploading the proxy form on the website, etc.	O
Sending the proxy form by email	O
Sending it together with the General Meeting of Shareholders Convocation Notice (applicable only to the issuer)	X

- Website Where Proxy Form Will Be Uploaded

Website Name	Internet Address	Note
Go Beyond Kumho Petrochemical	GoBeyondKumhoPetrochemical.com	-

- Whether Consent to Receive Delivery of Proxy Form by Email Will Be Obtained from the Solicited Voting Right Holders and Plans Related Thereto

The proxy form will be delivered by email only to those who express consent to receive it by email.

Method by Which the Solicited Voting Right Holder Will Grant Proxy

<p>- Method of granting proxy: The solicited voting right holder submits the form directly or by mail to the proxy solicitor or the attorneys-in-fact to whom the proxy solicitation work has been delegated (mailing address for submission: Attorney-at-law Doo Ri Jeong, KL Partners, 17F, East Wing, Signature Tower, 100, Cheonggyecheon-ro, Jung-gu, Seoul (04542)).</p> <p>- Submission period: March 13, 2021 ~ March 26, 2021, before commencement of the 44th Annual General Meeting of Shareholders of Kumho Petrochemical Co., Ltd.</p>

C. Other Methods of Delegating Voting Rights

-

3. Matters Related to Direct Exercise of Voting Rights at the Annual General Meeting of Shareholders

A. Date/Time and Location of the Annual General Meeting of Shareholders

Date/Time	March 26, 2021 9:00 AM
Location	Auditorium, 4F, East Wing, Signature Tower, 100, Cheonggyecheon-ro, Jung-gu, Seoul

B. Electronic or Paper Voting

 Matters Related to Electronic Voting

Electronic voting availability	N/A
Period for electronic voting	-
Electronic voting managing institution	-
Website address	-
Other additional information	-

 Matters Related to Paper Voting

Paper voting availability	N/A
Period for paper voting	-
Paper voting method	-
Other additional information	-

C. Other Matters Related to Exercise of Voting Rights at the Annual General Meeting of Shareholders

-

III. Description of the Agenda Items of the Annual General Meeting of Shareholders

* Please note that the description provided below mainly elaborates the agenda items proposed by the proxy solicitor among the agenda items for the Annual General Meeting of Shareholders, and as for the agenda items proposed by the company, we have provided only the titles of those agenda items according to Article 3-15(3) of the Regulations on Issuance, Public Disclosure, etc. of Securities.

□ Approval of Financial Statements

[Agenda Item 1] Approval of the 44th financial statements and payment of dividends

[Agenda Item 1-1] Approval of the 44th financial statements (excluding statement of retained earnings)

A. Summary of Company's Business in the Current Business Year

In 2020, Kumho Petrochemical recorded consolidated sales of KRW 4,809.5 billion (down 3.1% from the previous year) and operating profit of KRW 741.2 billion (103.1% from the previous year). Although sales decreased somewhat due to a decrease in raw material prices, even in a global pandemic crisis, the Company strengthened its competitiveness through active sales activities and cost improvement and responded to changes in the market environment and demand by proactively expanding production lines and improving facilities. As a result, the Company was able to achieve excellent business performance compared to the previous year.

Based on a solid foundation for growth, the Company has demonstrated remarkable results, generating high profits in synthetic rubber and synthetic resins and major business areas. The synthetic rubber division achieved excellent performance through the Company's effort to secure profitability of general-purpose products and active production and sales of NB-LATEX, and the synthetic resin division achieved the profit target by the Company's effort to defend against the decrease in demand caused by COVID-19, etc., and enhancement of cost competitiveness through active sales expansion and productivity improvement in the second half. And achieved the profit and loss target. The energy division, despite a decrease in sales due to falling oil prices, also achieved its goal by proactively reducing costs.

B. Balance Sheet (Balance Sheet), Profit and Loss Statement (Comprehensive Profit and Loss Statement) and Statement of Retained Earnings (Statement of Disposal of Deficits)

※ The financial statements below are the consolidated/separate financial statements before audits. For the final financial statements with the audit opinion of an external auditor, please refer to the consolidated/separate financial statements that will be publicly disclosed on the electronic public disclosure system (DART).

※ The (proposed) statement of disposal of retained earnings is included in Agenda Item 1-2.

1) Consolidated Financial Statements

- Consolidated Balance Sheet

As of December 31, 2020 (of the 44th term)
As of December 31, 2019 (of the 43rd term)

Kumho Petrochemical Co., Ltd. and its subsidiaries

(unit: KRW)

Item	Footnote	End of the 44th (Current) Term	End of the 43rd (Previous) Term
Assets			
I. Non-current assets		3,321,800,531,206	3,276,606,894,307
Tangible assets	5,30	2,280,445,737,985	2,296,049,524,194
Right-of-use assets	6	50,053,967,434	56,423,944,247
Investment properties	7	36,272,779,344	10,819,200,237
Intangible assets	8	15,832,805,093	13,602,825,738
Investment shares in joint ventures and associates	9	654,312,371,184	596,290,166,618
Other comprehensive gains(losses)-financial assets measured at fair value	10,28	236,687,792,038	262,478,452,326
Gains(losses)-financial assets measured at fair value	10,28	4,846,149,706	9,810,146,786
Long-term loans and other receivables	12,28,30	25,862,071,184	25,444,036,363
Deferred tax assets	26	16,331,945,214	4,639,982,203
Other non-current assets	13	1,154,912,024	1,048,615,595
II. Current assets		1,705,481,685,846	1,261,435,503,491
Inventories	4,11	531,852,802,723	469,472,369,067
Gains(losses)-financial assets measured at fair value	10,28	121,120,000	134,240,000
Derivative assets	18,28	-	1,998,508,372
Accounts receivables	12,28,31	581,760,045,531	540,068,970,909
Loans and other receivables	12,28,30,31	160,553,280,585	111,349,319,329
Cash and cash equivalents	28,30,32	418,223,093,806	127,807,557,195
Other current assets	13	12,971,343,201	7,526,503,677
Current tax assets	26	-	3,078,034,942
Total assets		5,027,282,217,052	4,538,042,397,798
Capital			
I. Equity attributable to controlling interests		3,148,227,050,112	2,628,648,151,117
Capital amount	1,14	167,455,885,000	167,455,885,000
Capital surplus	14	356,465,907,661	356,465,907,661
Adjusted capital	14	(40,412,464,516)	(40,381,058,150)
Other comprehensive accumulated gains(losses)	14	(62,725,642,711)	(41,593,142,942)
Retained earnings	14,15	2,727,443,364,678	2,186,700,559,548
II. Non-controlling		1,006,582,872	923,357,279

interests					
Total capital			3,149,233,632,984		2,629,571,508,396
Liabilities					
I. Non-current liabilities			667,802,778,174		632,831,315,379
Long-term accrued debts and other debts	19,28,31	400,000,000		115,044,000	
Long-term accrued expenses	20	8,572,258,824		6,328,101,656	
Loans payable	16,28,30	485,337,668,122		461,362,616,374	
Lease liabilities	17,28	40,450,340,530		45,574,142,145	
Net defined benefit liabilities	20	28,070,176,567		31,627,443,179	
Deferred tax liabilities	26	92,754,258,365		85,930,834,224	
Derivative liabilities	18,28	12,218,075,766		1,876,314,866	
Provisions	21	-		16,818,935	
II. Current liabilities			1,210,245,805,894		1,275,639,574,023
Accounts payables	28,31	402,331,427,554		330,405,691,191	
Outstanding amounts and other debts	19,28,31	232,204,114,330		209,720,632,145	
Loan payables	16,28,30	374,819,751,626		642,704,247,786	
Lease liabilities	17,28	6,965,285,002		6,433,381,286	
Unpaid taxes	26	155,126,061,971		49,830,497,525	
Provisions	21	18,044,918,835		21,199,862,982	
Other current liabilities	22	20,740,900,173		15,285,179,774	
Short-term financial guarantees	28,31	13,346,403		60,081,334	
Total liabilities			1,878,048,584,068		1,908,470,889,402
Total assets and liabilities			5,027,282,217,052		4,538,042,397,798

- Consolidated Profit and Loss Statement

The 44th (current) term: from January 1, 2020, to December 31, 2020
The 43rd (previous) term: from January 1, 2019, to December 31, 2019

Kumho Petrochemical Co., Ltd. and its subsidiaries

(unit: KRW)

Item	Footnote	The 44th (Current) Term	The 43rd (Previous) Term
I. Sales	4,23,31	4,809,535,907,763	4,961,472,533,742
II. Sales cost	23,31	3,858,766,763,454	4,399,060,378,352
III. Gross profit		950,769,144,309	562,412,155,390
General and administrative expenses	23,28,31	208,609,161,430	197,042,501,882
IV. Operating profit		742,159,982,879	365,369,653,508
Other income	5,24,28,31	61,512,066,891	71,442,970,464
Other expenses	5,24,28,31	66,336,346,392	49,836,838,036
Financial income	25,28	56,893,402,794	27,084,503,733
Financial expenses	25,28	83,702,401,639	76,135,340,395
Equity method gains(losses)	9	56,420,032,183	39,006,725,233
V. Net Income before tax expenses		766,946,736,716	376,931,674,507
Income tax expenses	26	207,291,926,506	84,045,977,185
VI. Net income from continuing operations		559,654,810,210	292,885,697,322
VII. Net income from discontinued operations		23,327,500,441	1,811,030,934
VIII. Net income		582,982,310,651	294,696,728,256
Net income attributable to controlling interests		582,899,085,058	294,600,908,543
Net income attributable to non-controlling interests		83,225,593	95,819,713
IX. Earnings per share			
Basic earnings per share for common shares	27	20,881	10,549
Basic earnings per share for common shares from continuing operations		20,045	10,484
Basic earnings per share for common shares		836	65

from discontinued operations			
Basic earnings per share for preferred shares	27	20,992	10,645
Basic earnings per share for preferred shares from continuing operations		20,156	10,580
Basic earnings per share for preferred shares from discontinued operations		836	65

- Consolidated Comprehensive Profit and Loss Statement

The 44th (current) term: from January 1, 2020, to December 31, 2020
The 43rd (previous) term: from January 1, 2019, to December 31, 2019

Kumho Petrochemical Co., Ltd. and its subsidiaries

(unit: KRW)

Items	Footnote	The 44th (Current) Term	The 43rd (Previous) Term
I. Net income		582,982,310,651	294,696,728,256
II. Other comprehensive gains(losses)		(22,417,609,997)	22,667,570,008
1. Items that will not be reclassified to profit or loss		(22,861,485,771)	21,872,951,323
Remeasurement of net defined benefit liabilities	20	(2,119,977,549)	4,636,164,470
Other comprehensive gains(losses)-gains(losses) of financial assets measured at fair value	10	(20,741,508,222)	17,236,786,853
2. Items that will be reclassified to profit or loss		443,875,774	794,618,685
Gains(losses) on overseas business translation		10,322,354	1,138,039,891
Gains(losses) on valuation of derivative	18	(391,362,463)	131,870,283
Losses on valuation of investment stock using the equity method		(9,951,438)	786,241,468
Gains on valuation of investment stock using the equity method		834,867,321	(1,261,532,957)
III. Total comprehensive income		560,564,700,654	317,364,298,264
Total comprehensive income attributable to controlling interests		560,481,475,061	317,268,478,551
Total comprehensive income attributable to non-controlling interests		83,225,593	95,819,713

※ For detailed footnotes, please refer to the Company's consolidated audit report that will be publicly disclosed on the electronic public disclosure system (DART; <http://dart.fss.or.kr>) on March 18, 2021.

2) Separate Financial Statements

- Balance Sheet

As of December 31, 2020 (of the 44th term)
As of December 31, 2019 (of the 43rd term)

Kumho Petrochemical Co., Ltd.

(unit: KRW)

Items	Footnote	End of the 44th Term	End of the 43rd Term
Assets			
I. Non-current assets		2,262,234,077,499	2,270,768,432,293
Tangible assets	4,5,29	1,484,527,375,948	1,509,273,455,785
Right-of-use assets	4,6	14,957,045,992	17,960,999,215
Investment properties	7,29	67,411,903,124	42,678,904,049
Intangible assets	4,8	11,535,425,538	9,486,343,014
Investment shares in subsidiaries, joint ventures	9,29,30	422,556,315,766	414,556,315,766

and associates					
Other comprehensive gains(losses)-financial assets measured at fair value	10,25,27	230,938,119,157		260,576,531,240	
Gains(losses)-financial assets measured at fair value	10,25,27	4,759,974,290		3,923,624,978	
Long-term loans and other receivables	12,27	12,666,459,119		11,526,537,206	
Deferred tax assets	25	12,095,737,525		-	
Other non-current assets	13	785,721,040		785,721,040	
II. Current assets			1,189,195,679,735		866,896,332,428
Inventories	4,11	406,557,362,298		349,086,693,643	
Derivative assets	19,27	-		1,118,848,940	
Accounts receivables	27,30	378,824,826,540		369,512,876,065	
Loans and other receivables	12,27,29,30	46,468,089,367		78,437,417,282	
Cash and cash equivalents	27,31	350,192,013,771		65,066,914,018	
Other current assets	13	7,153,387,759		3,673,582,480	
Total assets			3,451,429,757,234		3,137,664,764,721
Capital					
Capital amount	1,14	167,455,885,000		167,455,885,000	
Capital surplus	14	276,205,595,328		276,205,595,328	
Adjusted capital	14	(40,066,241,915)		(40,066,241,915)	
Other comprehensive accumulated gains(losses)	14	(59,022,708,418)		(36,132,095,280)	
Retained earnings	14,15	1,791,253,504,993		1,397,340,962,429	
Total capital			2,135,826,034,988		1,764,804,105,562
Liabilities					
I. Non-current liabilities			393,071,955,714		374,674,581,624
Long-term accrued debts and other debts	18,27	17,629,456		132,673,456	
Loans payable	16,27,29	356,821,385,269		329,357,927,237	
Lease liabilities	17,27	9,002,692,951		12,561,643,744	
Deferred tax liabilities	25	-		2,990,741,997	
Long-term accrued expenses	20	6,476,690,791		5,366,877,659	
Net defined benefit liabilities	20	13,971,437,873		23,414,035,205	
Derivative liabilities	19,27	6,782,119,374		850,682,326	
II. Current liabilities			922,531,766,532		998,186,077,535
Accounts payables	27,30	310,994,847,586		243,810,469,172	
Outstanding amounts and other debts	18,27,30	168,817,408,774		165,336,742,589	
Loan payables	16,27,29	293,879,625,903		512,388,087,014	
Lease liabilities	17,27	4,713,413,945		4,195,850,678	
Unpaid taxes	25	115,756,224,366		47,529,163,287	
Provisions	21	14,581,877,690		15,239,156,082	
Short-term financial guarantees	27,30	13,346,403		60,081,334	
Other current liabilities	21	13,775,021,865		9,626,527,379	
Total liabilities			1,315,603,722,246		1,372,860,659,159
Total assets and liabilities			3,451,429,757,234		3,137,664,764,721

- Profit and Loss Statement

The 44th term: from January 1, 2020, to December 31, 2020The 43rd term: from January 1, 2019, to December 31, 2019

Kumho Petrochemical Co., Ltd.

(unit: KRW)

Item	Footnote	The 44th Term	The 43rd Term
I. Sales	4,22,30	3,489,720,117,403	3,682,663,419,918
II. Sales cost	22,30	2,809,647,604,630	3,228,841,473,163
III. Gross profit		680,072,512,773	453,821,946,755
General and administrative expenses	22	165,149,187,472	156,289,305,801
IV. Operating profit		514,923,325,301	297,532,640,954
Other income	5,23,27,30	110,970,323,961	103,648,728,540
Other expenses	5,23,27,30	41,141,020,553	33,966,100,507

Financial income	24,27	43,067,448,870	18,839,904,471
Financial expenses	24,27	62,855,294,997	53,261,323,942
V. Net Income before tax expenses	4	564,964,782,582	332,793,849,516
Income tax expenses	25	153,968,684,181	72,107,515,873
VI. Net income from continuing operations	4	410,996,098,401	260,686,333,643
VII. Net income from discontinued operations		23,327,500,441	1,811,030,934
VIII. Net income	4	434,323,598,842	262,497,364,577
IX. Earnings per share	26		
Basic and diluted earnings per share for common shares		15,558	9,399
Basic earnings per share for common shares from continuing operations		14,722	9,334
Basic earnings per share for common shares from discontinued operations		836	65
Basic and diluted earnings per share for preferred shares		15,645	9,494
Basic earnings per share for preferred shares from continuing operations		14,809	9,429
Basic earnings per share for preferred shares from discontinued operations		836	65

- Comprehensive Profit and Loss Statement

The 44th (current) term: from January 1, 2020, to December 31, 2020
The 43rd (previous) term: from January 1, 2019, to December 31, 2019

Kumho Petrochemical Co., Ltd.

(unit: KRW)

Item	Footnote	The 44th Term	The 43rd Term
I. Net income		434,323,598,842	262,497,364,577
II. Other comprehensive gains(losses)		(22,430,499,716)	21,146,200,510
1. Items that will not be reclassified to profit or loss		(22,005,802,937)	21,183,879,742
Remeasurement of net defined benefit liabilities	20	460,113,422	4,732,012,544
Other comprehensive gains(losses)-gains(losses) of financial assets measured at fair value	25	(22,465,916,359)	16,451,867,198
2. Items that will be reclassified to profit or loss		(424,696,779)	(37,679,232)
Gains(losses) on valuation of derivative	19,25	(424,696,779)	(37,679,232)
III. Total comprehensive income		411,893,099,126	283,643,565,087

※ For detailed footnotes, please refer to the Company's consolidated audit report that will be publicly disclosed on the electronic public disclosure system (DART; <http://dart.fss.or.kr>) on March 18, 2021.

[Agenda Item 1-2] Approval of the 44th payment of dividends and the statement of retained earnings

※ Agenda Item 1-2-1 and Agenda Item 1-2-2 are mutually exclusive (accordingly, please vote for only one of the two agenda items), and thus if one of the two agenda items is adopted, the other will automatically be rejected.

[Agenda Item 1-2-1] Dividend of KRW 4,200 per common share and KRW 4,250 per preferred share; provided, differential dividend in case of the largest shareholder, etc. (KRW 4,000 per common share)

[Agenda Item 1-2-2] Dividend of KRW 11,000 per common share and KRW 11,050 per preferred share (Shareholder's Proposal by Chul Whan Park)

- (proposed) statement of disposal of retained earnings

The 44 th term: from January 1, 2020, to December 31, 2020				
The 43 rd term: from January 1, 2019, to December 31, 2019				
Kumho Petrochemical Co., Ltd.	(unit : KRW)			
Category	Current term (expected date of appropriation: March 26, 2021)		Previous term (actual date of appropriation: March 13, 2020)	
I. unappropriated retained earnings		439,953,504,993		271,140,962,429
Unappropriated retained earnings carried over from previous term	5,169,792,729		3,911,585,308	
Remeasurements of net defined benefit liabilities	460,113,422		4,732,012,544	
Net income of current term	434,323,598,842		262,497,364,577	
II. Amount of appropriation of retained earnings		428,036,313,300		265,971,169,700
Earned surplus reserves	31,000,000,000		4,100,000,000	
Voluntary reserves	90,000,000,000		221,000,000,000	
Cash dividends Dividend per share (dividend rate): Common share: Current term: KRW 11,000 for other shareholders (220%) Previous term: KRW 1,500 for other shareholders (30%); KRW 1,350 for the largest shareholder, etc. (27%)	307,036,313,300		40,871,169,700	

Preferred share:				
Current term KRW 11,050 (221%)				
Previous term: KRW 1,550 (31%)				
III. Unappropriated retained earnings to carry over to following term		11,917,191,693		5,169,792,729

※ Other Supplementary Information

Descriptions under [Agenda Item 1-1] Approval of the 44th financial statements (excluding statement of retained earnings) above are excerpts from the notice for the general meeting of shareholders of the 44th Annual General Meeting of Shareholders of Kumho Petrochemical.

□ Amendments to the Articles of Incorporation

[Agenda Item 2] Amendments to certain provisions of the Articles of Incorporation (“AOI”)

A. Amendment to the AOI to exclude cumulative voting or amendment of such AOI that excludes cumulative voting

Before Amendment	After Amendment	Purpose of Amendment
-	-	N/A

B. Other matters regarding amendment to the AOI

※ Agenda Item 2-1-1 and Agenda Item 2-2-1 are mutually exclusive (accordingly, please vote for only one them), thus if one agenda item is adopted, the other will automatically be rejected.

※ Agenda Item 2-1-2 and Agenda Item 2-2-2 are mutually exclusive (accordingly, please vote for only one them), thus if one agenda item is adopted, the other will automatically be rejected.

※ Agenda Item 2-2-3 and Agenda Item 2-2-4 presume the adoption of Agenda Item 2-2-2, and thus if Agenda Item 2-2-2 is not adopted, Agenda Item 2-2-3 and Agenda Item 2-2-4 will automatically be rejected.

[Agenda Item 2-1] Separation of the representative director and the chairman of the board of directors, establishment of committees within the board of directors, etc.

[Agenda Item 2-1-1] Separation of the representative director and the chairman of the board of directors (amendment to Articles 31 and 32 of the AOI)

[Agenda Item 2-1-2] Establishment of committees (ESG Committee, Internal Transactions Committee and Compensation Committee) within the board of directors (amendment to Article 34 of the AOI)

[Agenda Item 2-2] Separation of the representative director and the chairman of the board of directors, establishment of committees within the board of directors, etc. (Shareholder’s Proposal by Chul Whan Park)

[Agenda Item 2-2-1] Separation of the representative director and the chairman of the board of directors (amendment to Article 31 of the AOI)

Before Amendment	After Amendment	Purpose of Amendment
<p>Article 31 (Board of Directors)</p> <p>2. <u>The chairman of the board of directors shall be the president, representative director, and if the chairman is absent or cannot serve as the chairman, a new chairman shall be appointed in the order determined by board of directors.</u></p>	<p>Article 31 (Board of Directors)</p> <p>2. <u>The chairman of the board of directors (the “Chairman”) shall be appointed each year among the outside directors through a board resolution.</u></p>	<p>- Shareholder’s Proposal by Chul Whan Park</p> <p>- To appoint the chairman of the board of directors each year among the outside directors, and thereby increase transparency and reasonableness of the Company’s board of directors.</p>

[Agenda Item 2-2-2] Establishment of committees (Internal Transactions Committee and Compensation Committee) within the board of directors (amendment to Article 34 of the AOI)

Before Amendment	After Amendment	Purpose of Amendment
<p>Article 34 (Committees)</p> <p>1. The Company shall have each of the following committees within the board of directors through board resolutions:</p> <p>1) Audit Committee</p> <p>2) Committee for Recommending Outside Director Candidates</p> <p>3) Management Committee</p> <p>2. <u>Unless applicable laws and regulations provide otherwise,</u> the authorities, composition and operation of each of the committees shall be determined through board resolutions.</p>	<p>Article 34 (Committees)</p> <p>1. The Company shall have each of the following committees within the board of directors through board resolutions:</p> <p>1) Audit Committee</p> <p>2) Committee for Recommending Outside Director Candidates</p> <p>3) Management Committee</p> <p>4) <u>Internal Transactions Committee</u></p> <p>5) <u>Compensation Committee</u></p> <p>2. Unless applicable laws and regulations <u>and the Articles of Incorporation</u> provide otherwise, the authorities, composition and operation of each of the committees shall be determined through board resolutions.</p>	<p>- Shareholder's Proposal by Chul Whan Park</p> <p>- To establish the Internal Transactions Committee and the Compensation Committee within the board of directors, and thereby increase (i) transparency as to the Company's transactions with its affiliates and (ii) transparency as to the process of deciding the remuneration paid to directors and reasonableness of the remuneration amount.</p>

[Agenda Item 2-2-3] Composition of the Internal Transactions Committee, etc. (addition of Article 35-5 to the AOI)

Before Amendment	After Amendment	Purpose of Amendment
(No Article)	Article 35-5 (Internal Transactions Committee)	- Shareholder's Proposal by Chul Whan Park

Before Amendment	After Amendment	Purpose of Amendment
	<p>1. The Internal Transactions Committee shall be composed of all of the then-current outside directors.</p> <p>2. The Internal Transactions Committee shall have the authority to review/approve and decide relevant matters regarding transactions between the Company and its affiliates (referring to affiliates under the Monopoly Regulation and Fair Trade Act), sale of affiliates or inclusion of a company into an affiliate (the “Internal Transactions”).</p> <p>3. Approvals and/or decisions under paragraph 2 of this Article shall be made by a resolution of a majority vote of the members of the Internal Transactions Committee.</p>	<p>- Assuming the establishment of the Internal Transactions Committee by amendment to Article 34 of the AOI, specific matters related to the committee is added as Article 35-5 of the AOI.</p>

[Agenda Item 2-2-4] Composition of the Compensation Committee, etc. (addition of Article 35-6 to the AOI; amendment to Article 29 of the AOI)

Before Amendment	After Amendment	Purpose of Amendment
(No Article)	Article 35-6 (if Agenda Item 2-2-3 is rejected, Article 35-	- Shareholder’s Proposal by Chul Whan Park

Before Amendment	After Amendment	Purpose of Amendment
	<p>5) (Compensation Committee)</p> <p>1. The Compensation Committee shall be composed of all of the then-current outside directors.</p> <p>2. The Compensation Committee can set rules regarding compensation of directors and shall have the authority to decide, within the limits set by the general meeting of shareholders and pursuant to applicable rules, whether compensation will be paid to each director, the amount of such compensation, and when and how it will be paid.</p> <p>3. Decisions under paragraph 2 of this Article shall be made by a resolution of a majority vote of the members of the Compensation Committee.</p>	<p>- Assuming the establishment of the Compensation Committee by amendment to Article 34 of the AOI, specific matters related to the committee is added as Article 35-6 of the AOI (if Agenda Item 2-2-3 is rejected, added as Article 35-5).</p>
<p>Article 29 (Remuneration and Severance Pay for Directors)</p> <p>1. The remuneration ceiling of directors shall be set by the general meeting shareholders, and the board of directors may</p>	<p>Article 29 (Remuneration and Severance Pay for Directors)</p> <p>1. The remuneration ceiling of directors shall be set by the general meeting shareholders, and the board</p>	<p>- Shareholder's Proposal by Chul Whan Park</p> <p>- Applying the amendment made to Article 35-6 (35-5 if Agenda Item 2-2-3 is rejected) of the AOI, paragraph 1 of Article 29 of the AOI,</p>

Before Amendment	After Amendment	Purpose of Amendment
adopt rules necessary for the carrying out such rules.	of directors may adopt rules necessary for the carrying out such rules. <u>Remuneration for directors shall be decided by a resolution of the Compensation Committee within the limits set by the general meeting of shareholders and in accordance with the rules set by the Compensation Committee.</u>	which relates to remuneration for directors, is partially revised.

※ Other Supplementary Information

□ **Appointment of Directors**

[Agenda Item 3] Appointment of an outside director who becomes an Audit Committee member

※ Agenda Item 3-1 and Agenda Item 3-2 are mutually exclusive (accordingly, please vote for only one them), thus if one agenda item is adopted, the other will automatically be rejected.

[Agenda Item 3-1] Appointment of Yi Seok Hwang as an outside director who also becomes a member of the Audit Committee

[Agenda Item 3-2] Appointment of Byung Nam Rhee as an outside director who also becomes a member of the Audit Committee (Shareholder's Proposal by Chul Whan Park)

A. Name, Date of Birth, Recommender, Relationship With the Largest Shareholder and Outside Director Candidacy, etc., of the Director Candidates

Agenda Item No.	Name of Candidate	Date of Birth	Outside Director Candidacy	Separate Election for Directors Who Are Audit Committee Members	Relationship With the Largest Shareholders	Recommender
3-2	Byung Nam Rhee	May 14, 1963	Yes	Yes	None	Committee on Recommending Outside Directors (Chul Whan Park's Shareholder's Proposal)
Total (1) candidate						

B. The Director Candidates' Principal Occupation, Experience and History of Transaction With the Company During the Past Three Years

Agenda Item No.	Name of Candidate	Principal Occupation	Experience		History of Transaction With the Company During the Past Three Years
			Period	Details	
3-2 (Shareholder's Proposal)	Byung Nam Rhee	Boston Consulting Group,	1992~1998	Boston Consulting Group, Consultant	None
			1999~2005	Boston Consulting Group, Partner	

Agenda Item No.	Name of Candidate	Principal Occupation	Experience		History of Transaction With the Company During the Past Three Years
			Period	Details	
		Head of Seoul Office	2006~2021.1.	Boston Consulting Group, Head of Seoul Office	

C. Whether Candidate Has Defaulted on Payment, Is a Management-level Officer of a Poorly-run/insolvent Company or Falls under Any Statutory Grounds for Disqualification

Agenda Item No.	Name of Candidate	Payment Default	Management-level Officer of a Poorly-run/insolvent Company	Statutory Grounds for Disqualification
3-2	Byung Nam Rhee	None	None	None

D. Candidates' Plan for Performing His/Her Duties (Applicable Only to Appointment of Outside Directors)

3-2	Appointment of Byung Nam Rhee as an outside director who also becomes a member of the Audit Committee (Shareholder's Proposal by Chul Whan Park)
-----	--

Based on my expertise and independence as an outside director, I plan to improve the possibility of shareholder returns in Kumho Petrochemical, and secure transparency in the decision-making process of the company's management.

E. Reason for Board of Directors' Recommendation of the Candidates Above

3-2	Appointment of Byung Nam Rhee as an outside director who also becomes a member of the Audit Committee (Shareholder's Proposal by Chul Whan Park)
-----	--

Shareholder's Proposal

[Agenda Item 4] Appointment of an Inside Director

[Agenda Item 4-1] Appointment of Jong Hoon Baek as an inside director

[Agenda Item 4-2] Appointment of Chul Whan Park as an inside director
(Shareholder's Proposal by Chul Whan Park)

A. Name, Date of Birth, Recommender, Relationship With the Largest Shareholder and Outside Director Candidacy, etc., of the Director Candidates

Agenda Item No.	Name of Candidate	Date of Birth	Outside Director Candidacy	Separate Election for Directors Who Are Audit Committee Members	Relationship With the Largest Shareholders	Recommender
4-2	Chul Whan Park	December 14, 1978	No	-	Self	Chul Whan Park's Shareholder's Proposal
Total (1) candidate						

B. The Director Candidates' Principal Occupation, Experience and History of Transaction With the Company During the Past Three Years

Agenda Item No.	Name of Candidate	Principal Occupation	Experience		History of Transaction With the Company During the Past Three Years
			Period	Details	
4-2 (Shareholder's Proposal)	Chul Whan Park	Kumho Petrochemical's Synthetic Rubber Overseas Sales, Senior Vice President	2010	Kumho Petrochemical Strategy Planning, General Manager	None
			2011	Kumho Petrochemical Synthetic Rubber Overseas Sales, General Manager	
			2012~2014	Kumho Petrochemical Synthetic Rubber Overseas Sales, Vice President	
			2010~present	Kumho Trading, Inside Director	
			2015~present	Kumho Petrochemical Synthetic Rubber Overseas Sales, Vice President	

C. Whether Candidate Has Defaulted on Payment, Is a Management-level Officer of a Poorly-run/insolvent Company or Falls under Any Statutory Grounds for Disqualification

Agenda Item No.	Name of Candidate	Payment Default	Management-level Officer of a Poorly-run/insolvent Company	Statutory Grounds for Disqualification
-----------------	-------------------	-----------------	--	--

4-2	Chul Whan Park	None	None	None
-----	----------------	------	------	------

D. Candidates' Plan for Performing His/Her Duties (Applicable Only to Appointment of Outside Directors)

- N/A

E. Reason for Board of Directors' Recommendation of the Candidates Above

4-2	Appointment of Chul Whan Park as an inside director (shareholder's proposal by Chul Whan Park)
-----	--

Shareholder's Proposal

[Agenda Item 5] Appointment of three outside directors

※ In the election process for each of the sub-Agenda Items of Agenda Item 5, if the maximum number of directors (i.e., ten directors) under the Articles of Incorporation is reached, any agenda items for appointment of directors in Agenda Item 5 that have not been voted on will automatically be rejected.

[Agenda Item 5-1] Appointment of Do Sung Choi as an outside director

[Agenda Item 5-2] Appointment of Jung Mi Lee as an outside director

[Agenda Item 5-3] Appointment of Soon Ae Park as an outside director

[Agenda Item 5-4] Appointment of Min John K as an outside director (Shareholder's Proposal by Chul Whan Park)

[Agenda Item 5-5] Appointment of Benjamin Joe (Yong Bum Cho) as an outside director (Shareholder's Proposal by Chul Whan Park)

[Agenda Item 5-6] Appointment of Jung Hyun Choi as an outside director (Shareholder's Proposal by Chul Whan Park)

A. Name, Date of Birth, Recommender, Relationship With the Largest Shareholder and Outside Director Candidacy, etc., of the Director Candidates

Agenda Item No.	Name of Candidate	Date of Birth	Outside Director Candidacy	Separate Election for Directors Who Are Audit Committee Members	Relationship With the Largest Shareholders	Recommender
5-4	Min John K	August 22, 1977	Yes	-	None	Committee on Recommending Outside Directors (Chul Whan Park's Shareholder's Proposal)
5-5	Benjamin Joe (Yong Bum Cho)	January 11, 1979	Outside Director	-	None	Committee on Recommending Outside Directors (Chul Whan Park's Shareholder's Proposal)
5-6	Jung Hyun Choi	July 31, 1974	Outside Director	-	None	Committee on Recommending Outside Directors (Chul Whan Park's Shareholder's Proposal)
Total (3) candidates						

B. The Director Candidates' Principal Occupation, Experience and History of Transaction With the Company During the Past Three Years

Agenda Item No.	Name of Candidate	Principal Occupation	Experience		History of Transaction With the Company During the Past Three Years
			Period	Details	
5-4 (Shareholder's Proposal)	Min John K	Dentons Lee, Foreign Attorney	2003~2005	Kim & Kim Law Offices, Foreign Attorney	None
			2005~2007	HMP Law, Foreign Attorney	
			2007~present	Dentons Lee, Foreign Attorney	
			2020~present	Woori Technology Investment, Outside Director	
5-5 (Shareholder's Proposal)	Benjamin Joe (Yong Bum Cho)	Facebook, Southeast Asia and Emerging Markets, Vice President	2003~2007	IBM Korea, Manager	None
			2009~2011	McKinsey & Company (U.S.), Team Leader	
			2011~2012	Facebook U.S. Headquarters, Director	
			2012~2018	Facebook Korea, Country Director	
			2017~2019	Korea Internet Corporations Association, Vice Chairman	

Agenda Item No.	Name of Candidate	Principal Occupation	Experience		History of Transaction With the Company During the Past Three Years
			Period	Details	
			2018~present	Facebook, Southeast Asia and Emerging Markets Vice President	
			2020~present	US-ASEAN Business Council, Board Director	
5-6 (Shareholder's Proposal)	Jung Hyun Choi	Ewha Womans University, College of Engineering, Dept. of Environmental Science and Engineering, Professor	2013~present	Ewha Womans University, College of Engineering, Dept. of Environmental Science and Engineering, Professor	None
			2019~2021	Ewha Womans University, International Exchange Department, Vice President	
			2019~present	Ministry of Environment, Environmental Policy Research and Review Small Committee, Member	
			2020~present	Korea Forest Service, Forest Welfare Review Committee, Member	

Agenda Item No.	Name of Candidate	Principal Occupation	Experience		History of Transaction With the Company During the Past Three Years
			Period	Details	
			2020~present	Ministry of Environment, Central Environmental Policy Committee, Member	
			2021~present	Ewha Womans University, School of Business, MBA program for women outside directors	

C. Whether Candidate Has Defaulted on Payment, Is a Management-level Officer of a Poorly-run/insolvent Company or Falls under Any Statutory Grounds for Disqualification

Agenda Item No.	Name of Candidate	Payment Default	Management-level Officer of a Poorly-run/insolvent Company	Statutory Grounds for Disqualification
5-4	Min John K	None	None	None
5-5	Benjamin Joe (Yong Bum Cho)	None	None	None
5-6	Jung Hyun Choi	None	None	None

D. Candidates' Plan for Performing His/Her Duties (Applicable Only to Appointment of Outside Directors)

5-4	Appointment of Min John K as an outside director (Shareholder's Proposal by Chul Whan Park)
-----	---

Based on my expertise and independence as an outside director, I plan to improve the possibility of shareholder returns in Kumho Petrochemical, and secure transparency in the decision-making process of the company's management.

5-5	Appointment of Benjamin Joe (Yong Bum Cho) as an outside director (Shareholder's Proposal by Chul Whan Park)
-----	--

Based on my expertise and independence as an outside director, I plan to improve the possibility of shareholder returns in Kumho Petrochemical, and secure transparency in the decision-making process of the company's management.

5-6	Appointment of Jung Hyun Choi as an outside director (Shareholder's Proposal by Chul Whan Park)
-----	---

Based on my expertise and independence as an outside director, I plan to improve the possibility of shareholder returns in Kumho Petrochemical, and secure transparency in the decision-making process of the company's management.

E. Reason for Board of Directors' Recommendation of the Candidates Above

5-4	Appointment of Min John K as an outside director (Shareholder's Proposal by Chul Whan Park)
-----	---

Shareholder's Proposal

5-5	Appointment of Benjamin Joe (Yong Bum Cho) as an outside director (Shareholder's Proposal by Chul Whan Park)
-----	--

Shareholder's Proposal

5-6	Appointment of Jung Hyun Choi as an outside director (Shareholder's Proposal by Chul Whan Park)
-----	---

Shareholder's Proposal

Letter of Confirmation

Letter of Confirmation

I, a candidate, confirm that the information with respect to items (a) through (e) of Article 3-15 of the Rules Regarding Issuance of Securities and Public Disclosure stated in this document is truthful and correct.

February 22, 2021

Reporter: Byung Nam Rhee [signature]

Letter of Confirmation

I, a candidate, confirm that the information with respect to items (a) through (e) of Article 3-15 of the Rules Regarding Issuance of Securities and Public Disclosure stated in this document is truthful and correct.

February 22, 2021

Reporter: Chul Whan Park [signature]

Letter of Confirmation

I, a candidate, confirm that the information with respect to items (a) through (e) of Article 3-15 of the Rules Regarding Issuance of Securities and Public Disclosure stated in this document is truthful and correct.

February 22, 2021

Reporter: Min John K [signature]

Letter of Confirmation

I, a candidate, confirm that the information with respect to items (a) through (e) of Article 3-15 of the Rules Regarding Issuance of Securities and Public Disclosure stated in this document is truthful and correct.

February 22, 2021

Reporter: Benjamin Joe (Yong Bum Cho) [signature]

Letter of Confirmation

I, a candidate, confirm that the information with respect to items (a) through (e) of Article 3-15 of the Rules Regarding Issuance of Securities and Public Disclosure stated in this document is truthful and correct.

February 22, 2021

Reporter: Jung Hyun Choi [signature]

□ **Appointment of Audit Committee Members**

[Agenda Item 6] Appointment of a member of the Audit Committee who is an outside director

※ If a candidate under Agenda Item 6 is not appointed as an outside director under Agenda Item 5, the agenda item for such candidate under Agenda Item 6 will automatically be rejected.

[Agenda Item 6-1] Appointment of Do Sung Choi as a member of the Audit Committee who is an outside director

[Agenda Item 6-2] Appointment of Min John K as a member of the Audit Committee who is an outside director (Shareholder's Proposal by Chul Whan Park)

A. Name, Date of Birth, Recommender, Relationship With the Largest Shareholder, Outside Director Candidacy, etc., of the Audit Committee Member Candidates

Agenda Item No.	Name of Candidate	Date of Birth	Outside Director Candidacy	Separate Election for Directors Who Are Audit Committee Members	Relationship With the Largest Shareholder	Recommender
6-2	Min John K	August 22, 1977	Yes	-	None	Shareholder's Proposal by Chul Whan Park
Total (1) candidate						

B. The Audit Committee Member Candidates' Principal Occupation, Experience and History With the Company During the Past Three Years

Agenda Item No.	Name of Candidate	Principal Occupation	Experience		History of Transaction With the Company During the Past Three Years
			Period	Details	
6-2 (Shareholder's Proposal)	Min John K	Dentons Lee, Foreign Attorney	2003~2005	Kim & Kim Law Offices, Foreign Attorney	None
			2005~2007	HMP Law, Foreign Attorney	
			2007~present	Dentons Lee, Foreign Attorney	
			2020~present	Woori Technology Investment, Outside Director	

C. Whether Candidate Has Defaulted on Payment, Is a Management-level Officer of a Poorly-run/insolvent Company or Falls under Any Statutory Grounds for Disqualification

Agenda Item No.	Name of Candidate	Payment Default	Management-level Officer of a Poorly-run/insolvent Company	Statutory Grounds for Disqualification
6-2	Min John K	None	None	None

D. Reason for Board of Directors' Recommendation of the Candidates Above

6-2	Appointment of Min John K as a member of the Audit Committee who is an outside director (Shareholder's Proposal by Chul Whan Park)
-----	--

Shareholder's Proposal

Letter of Confirmation

Letter of Confirmation

I, a candidate, confirm that the information with respect to items (a) through (e) of Article 3-15 of the Rules Regarding Issuance of Securities and Public Disclosure stated in this document is truthful and correct.

February 22, 2021

Reporter: Min John K [signature]

※ Other Supplementary Information

□ Approval of Directors' Remuneration Ceiling

[Agenda Item 7] Approval of directors' remuneration ceiling

A. Number of Directors and the Aggregate Amount or the Maximum Amount of Remuneration

(Current term)

Number of directors (number of outside directors)	10 (7)
Aggregate amount or the maximum amount of remuneration	KRW 6.5 billion

(Previous term)

Number of directors (number of outside directors)	10 (7)
Actual aggregate amount of remuneration paid	KRW 6.4 billion
Maximum amount	KRW 6.5 billion